

MEETING
STATE OF CALIFORNIA
PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
PERFORMANCE, COMPENSATION &
TALENT MANAGEMENT COMMITTEE
OPEN SESSION

ROBERT F. CARLSON AUDITORIUM
LINCOLN PLAZA NORTH
400 P STREET
SACRAMENTO, CALIFORNIA

TUESDAY, JUNE 20, 2017

6:46 P.M.

JAMES F. PETERS, CSR
CERTIFIED SHORTHAND REPORTER
LICENSE NUMBER 10063

A P P E A R A N C E S

COMMITTEE MEMBERS:

Mr. Michael Bilbrey, Chairperson

Mr. Richard Costigan, Vice Chairperson

Mr. John Chiang, represented by Ms. Jeree Glasser-Hedrick

Mr. Richard Gillihan

Ms. Dana Hollinger

Mr. Ron Lind

Ms. Theresa Taylor

STAFF:

Ms. Marcie Frost, Chief Executive Officer

Mr. Doug Hoffner, Deputy Executive Officer

Mr. Matthew Jacobs, General Counsel

Ms. Tina Campbell, Chief, Human Resources Division

Ms. Carol Takehara, Committee Secretary

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P R O C E E D I N G S

CHAIRPERSON BILBREY: This meeting of Performance, Compensation and Talent Management Committee is called to session.

Roll call, please.

COMMITTEE SECRETARY TAKEHARA: Michael Bilbrey?

CHAIRPERSON BILBREY: Here.

COMMITTEE SECRETARY TAKEHARA: Richard Costigan?

VICE CHAIRPERSON COSTIGAN: Here.

COMMITTEE SECRETARY TAKEHARA: Jeree

Glasser-Hedrick --

ACTING BOARD MEMBER GLASSER-HEDRICK: Here.

COMMITTEE SECRETARY TAKEHARA: -- for John

Chiang?

I don't --

CHAIRPERSON BILBREY: Mr. Gillihan?

COMMITTEE SECRETARY TAKEHARA: I'm sorry.

Richard Gillihan?

COMMITTEE MEMBER GILLIHAN: Sadly here.

COMMITTEE SECRETARY TAKEHARA: Dana Hollinger?

COMMITTEE MEMBER HOLLINGER: Sadly here.

COMMITTEE SECRETARY TAKEHARA: Ron Lind?

COMMITTEE MEMBER LIND: Here.

COMMITTEE SECRETARY TAKEHARA: Theresa Taylor?

COMMITTEE MEMBER TAYLOR: Here.

1 CHAIRPERSON BILBREY: All right.

2 Executive Report, Mr. Hoffner, and be mindful of
3 the time.

4 DEPUTY EXECUTIVE OFFICER HOFFNER: Nothing to
5 report.

6 CHAIRPERSON BILBREY: Thank you.

7 (Applause.)

8 CHAIRPERSON BILBREY: All right. Moving on to
9 action consent items. Move approval of the minutes?

10 COMMITTEE MEMBER GILLIHAN: Moved.

11 CHAIRPERSON BILBREY: Moved by Mr. Gillihan.

12 COMMITTEE MEMBER HOLLINGER: Second.

13 CHAIRPERSON BILBREY: Seconded by Ms. Hollinger.

14 Any discussion on the motion?

15 Seeing none.

16 All those in favor say aye?

17 (Ayes.)

18 CHAIRPERSON BILBREY: Motion carries.

19 COMMITTEE SECRETARY TAKEHARA: Consent items,
20 informational, no one has asked to remove anything from
21 the consent.

22 Summary of Committee direction. Mr. Hoffner, at
23 a future point, we're going to ask to bring back and talk
24 about the metrics -- some of the metrics and revising
25 them --

1 DEPUTY EXECUTIVE OFFICER HOFFNER: Okay.

2 CHAIRPERSON BILBREY: -- for the future.

3 And a future meeting before probably the
4 beginning of the year.

5 Any public comment?

6 Seeing none.

7 This meeting is adjourned.

8 (Thereupon the California Public Employees'
9 Retirement System, Board of Administration,
10 Performance, Compensation, & Talent Management
11 Committee open session meeting adjourned
12 at 6:47 p.m.)

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C E R T I F I C A T E O F R E P O R T E R

I, JAMES F. PETERS, a Certified Shorthand Reporter of the State of California, do hereby certify:

That I am a disinterested person herein; that the foregoing California Public Employees' Retirement System, Board of Administration, Performance, Compensation & Talent Management Committee open session meeting was reported in shorthand by me, James F. Peters, a Certified Shorthand Reporter of the State of California;

That the said proceedings was taken before me, in shorthand writing, and was thereafter transcribed, under my direction, by computer-assisted transcription.

I further certify that I am not of counsel or attorney for any of the parties to said meeting nor in any way interested in the outcome of said meeting.

IN WITNESS WHEREOF, I have hereunto set my hand this 25th day of September, 2017.

JAMES F. PETERS, CSR
Certified Shorthand Reporter
License No. 10063